

**CITY OF DURHAM, NORTH CAROLINA**

Statement of Fiduciary Net Assets  
 Fiduciary Fund  
 June 30, 2003

		Law Enforcement Officers' Separation Allowance
		<hr/>
ASSETS		
Cash and cash equivalents/investments	\$	2,683,600
Accrued investment income		<hr/> 11,495
Total assets		<hr/> 2,695,095
NET ASSETS		
Held in trust for pension benefits	\$	<hr/> <hr/> 2,695,095

The notes to the financial statements are an integral part of this statement.